

**CITY OF NORTH LAS VEGAS MEETING
AGENDA ITEM**

NUMBER: 38.

SUBJECT: Public Hearing Pursuant to NRS 268.059(1) to Accept Appraised Value of \$490,000 as Detailed in Appraisal from Anderson Valuation Group, LLC Dated April 8, 2022 as the Fair Market Value of Approximately 1.02 Acres of Real Property Commonly Known as APN 139-23-201-021 and Generally Located North of the Intersection of Las Vegas Blvd. N. and N. Bruce St. in the Downtown Redevelopment Core Subdistrict. (Ward 1-Barron) (For Possible Action; Recommendation – Accept)	
REQUESTED BY: Jared Luke, Government Affairs and Economic Development Director	WARD: 1 - Councilman Barron
RECOMMENDATION OR RECOMMEND MOTION: Following public hearing, accept use of appraisal from Anderson Valuation Group, LLC dated April 8, 2022 for determining the fair market value of the real property commonly known as APN 139-23-201-021 located in the City’s Downtown Redevelopment Core Subdistrict that the North Las Vegas Redevelopment Agency intends to sell.	
FISCAL IMPACT: AMOUNT: None EXPLANATION: N/A	ACCOUNT NUMBER: N/A

STAFF COMMENTS AND BACKGROUND INFORMATION:

The North Las Vegas Redevelopment Agency (Agency) intends to sell approximately 1.02 acres of real property in the Downtown Redevelopment Core Subdistrict composed of one parcel commonly known as APN 139-23-201-021 and generally located north of the intersection of Las Vegas Blvd. N. and N. Bruce St (Property).

The Property was appraised by an independent, professional real estate appraiser licensed in the State of Nevada pursuant to the requirements of NRS 268.059 and in compliance with the Uniform Standards of Professional Appraisal Practice.

In April 2022, the Agency obtained an appraisal from Glenn Anderson of Anderson Valuation Group, LLC for the Property. Mr. Anderson is on the City’s list of qualified appraisers. Mr. Anderson’s appraisal has an effective date of April 8, 2022. Mr. Anderson appraised the FMV of the Property to be \$490,000.00. Given the date of Mr. Anderson’s appraisal, the Agency is in compliance with NRS 268.059(1)(a) because Mr. Anderson’s appraisal was prepared not more than 6 months before the Property is being offered for sale.

CIP No.	Related Item: Public Hearing to Adopt Resolution No. 2697.	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth; Economic Development; Safe and Livable Community		
PREPARED BY: Jared Luke Government Affairs and Economic Development Director	Respectfully Submitted Ryann Juden City Manager	MEETING DATE: 8/17/2022